EXHIBIT 1

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

COURTNEY LAMONT EDMOND, Plaintiff, v. WELLS FARGO CLEARING SERVICES, LLC, Defendant.	Civil Action No. 3:21-cv-00139-JAG

DECLARATION OF ESTHER MOLIKI

1. I, Esther Moliki, make this Declaration of my own free will. I am over 18 years of age, and I am competent to make this Declaration. This Declaration is based upon my personal knowledge of the facts set forth below or upon information from the business records of Wells Fargo & Company.

2. I am currently employed by Wells Fargo Bank, N.A. as an Employee Relations Consultant ("ERC"). As an Employee Relations Consultant, I have been given access to and have reviewed the documents referenced below necessary to provide the information set forth in this Declaration. If called as a witness, I could and would testify competently to all matters set forth herein.

3. Wells Fargo & Company is the parent corporation of Wells Fargo Clearing Services, LLC. Wells Fargo Advisors serves as a trade name for Wells Fargo Clearing Services, LLC. As a non-bank affiliate of the Company, Wells Fargo Clearing Services is a registered broker-dealer.

4. In January 2015, Wells Fargo Clearing Services hired Courtney Lamont Edmond as a Securities Operations Service Specialist ("SOSS") III.

5. Mr. Edmond worked on the settlements team within the Mutual Funds Department in Glen Allen, Virginia.

6. For a period of time, Mr. Edmond reported to Operations Manager Harold Deaver. After Mr. Deaver assumed a new role in July 2019, Mr. Edmond began reporting to Operations Manager Billie Kinder, and he continued to report to Ms. Kinder for the remainder of his employment.

7. In May 2020, I was assigned to review the findings of Amanda Long relating to her investigation of Mr. Edmond and to recommend to his managers what corrective action, if any, should be taken. A true and correct copy of Ms. Long's investigation findings that were emailed to me dated May 4, 2020 (WFCE001112-14) is attached as Ex. A.[1]

8. I reviewed Ms. Long's factual findings and concluded that Mr. Edmond had violated Wells Fargo policy because he did not know the source of funds for his transactions in his Wells Fargo account.

9. I did not believe that Mr. Edmond's tax returns would have affected my findings because there was already substantial evidence that Mr. Edmond did not know the source of the funds for transactions in his account, and the tax returns would not include that information.

10. On May 13, 2020, Ms. Kinder, Operations Manager Supranee Krausz, and I reviewed Ms. Long's findings in a conference call that was also attended by Ms. Long and Dennis Capriglione. We did not discuss any potential disciplinary action against Mr. Edmond on this call.

11. Later in the day on May 13, 2020, Ms. Kinder, Ms. Krausz, and I held a second call to discuss what disciplinary action should be taken against Mr. Edmond. I advised Ms.

[1] The attached documents were produced in discovery and include bates labels that were not included in the original documents, and may have confidential or privileged portions redacted.

Kinder and Ms. Krausz that I recommended terminating Mr. Edmond's employment based on his violation of Wells Fargo policy regarding improper handling of personal finances. Specifically, I felt that termination was warranted because Mr. Edmond did not know the source of funds in his account, and he conducted business transactions with individuals with whom he had never met in person or whose business activities were unknown to him.

12. Ms. Kinder agreed with my recommendation and advised that she was going to proceed with terminating Mr. Edmond's employment. After the call, I sent her an email to confirm the termination decision.

13. Other than a May 15, 2020 EthicsLine report, Wells Fargo has no record of any previous complaints of alleged discrimination by Mr. Edmond to Employee Relations.

14. A true and correct copy of Wells Fargo's Affirmative Action, EE, and Diversity & Inclusion policies (WFCE248-49) are attached as Ex. B.

15. A copy of Wells Fargo's Speak Up and Nonretaliation Policy (WFCE000257) is attached as Ex. C.

16. A copy of Wells Fargo's Conflicts of Interest and Outside Activity Policy (WFCE000359-80) is attached as Ex. D.

17. A copy of Wells Fargo's Internal Job Opportunities Policy excerpt from Team Member Handbook. (WF000250) is attached as Ex. E.

18. A true and correct copy of my email to Ms. Kinder dated May 13, 2020 confirming her termination decision is attached as Ex. F.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 12th day of October, 2021.

Esther Moliki

ESTHER MOLIKI

EXHIBIT A

From: Long, Amanda H. [ENT INVESTIGATIONS INVSTGR-F] <Amanda.H.Long@wellsfargo.com>
Sent: Monday, May 4, 2020 12:22 PM
To: Moliki, Esther [HR SHARED SVCS] <Esther.Moliki@wellsfargo.com>
Subject: Edmond Case Follow-up

Personal Finances-Team Member Handbook (page 135):
Because of the nature of Wells Fargo's business, any improper handling of a team member's personal finances could undermine the credibility of the team member and Wells Fargo. A precarious personal financial position might also appear to influence actions or judgments a team member makes on behalf of Wells Fargo. It could also cause others to question the team member's decision-making on the job. Team members must handle their personal finances responsibly, with integrity, and in compliance with the law.

Team members must generally follow the same procedures for conducting personal financial business with Wells Fargo that customers follow. Personal financial business includes transactions on accounts over which a team member has any ownership interest, control, or signing authority."

Conflicts of Interest and Outside Activities Policy:
Policy Statement:
Wells Fargo is committed to taking appropriate steps to identify and prevent or manage conflicts of interest to avoid adversely affecting the interests of its customers and shareholders, and to prevent damaging Wells Fargo's reputation.

Wells Fargo and team members may encounter actual, potential, or perceived conflicts of interest during the normal course of business. Team members must avoid, when possible, conflicts of interest and the appearance of conflicts of interest between their personal, outside business, and investment activities, and the performance of their duties on behalf of Wells Fargo. Additionally, businesses must identify business conflicts of interest and prevent or mitigate them to avoid adversely affecting the interests of our customers. The appearance of a conflict of interest may be just as damaging to Wells Fargo's reputation as an actual conflict of interest.

4/17/2020 Interview
*Securities Operations (SO) Service Specialist (SS) Courtney Edmond has worked for Wachovia Securities for 5 years, and Wells Fargo (WF) for 5 years
*Edmond said his role/responsibility is an Operation Specialist
*Edmond confirmed he is up to date with trainings
*When asked if he was familiar with WF's Personal Finances/ Outside Business Activity Policy, Edmond was not sure why he was being interviewed and said he is not doing anything wrong
*Edmond said he previously spoke to someone in Internal Investigations regarding his import/export/reselling business, and explained that an individual previously attempted to deposit a check in his account for a business transaction directed by his business partner for the sale of cashews
*Edmond said he did not feel as if it was fair he was being questioned again
*Edmond sad he exports different items out of the country, such as automobiles, clothing, shoes (large variety of different things)

*When asked why he did not update his 2015 Outside Business Activity (OBA) approval for CLE International Limited Liability Corporation (LLC) when he started selling other commodities than approved electronics, or when he opened a business account for CLE Deals, LLC; Edmond said he spoke to his manager about it and assumed everything was fine
*Edmond said CLE Deals and CLE International are the same business/model
*When asked about an observed high volume of transactions in his account from August 2019-March 2020 with cashier's check, wires, withdraws (approximately $954,000); Edmond said all activity in his account was business related and he could provide tax documents if needed
*When asked why the majority of funds were coming into the account through cashier's checks and exiting the account through wires; Edmond said transactions with Indian and Chinese companies have import duties, so wires are going to import duties
*When further asked about the purpose of the cashier's checks, Edmond could not provide a direct response
*Counsel Dennis Capriglione asked Edmond if he knew we had the right to ask questions about his account or not, Edmond did not provide a direct response
*Capriglione advised Edmond we could re-schedule the interview if he was willing to cooperate by answering the Investigator's questions
*Enterprise Investigations (EI) followed-up with Edmond via email with Wells Fargo (WF) policies so he can decide
*EI also confirmed Edmond withdrew the balance from his account for closure as he indicated throughout the interview

4/24/2020 Interview:
*Securities Operations (SO) Service Specialist (SS) Courtney Edmond began the interview by apologizing for not cooperating on the last interview
*Edmond said he was willing to cooperate and answer Enterprise Investigations (EI)'s questions
*EI clarified the amount money movement from 8/9/2019- 3/24/2020; approximately $954 thousand mentioned last time, another $50,000 wire discovered brought the total to up over $1 million)
*Edmond asked for clarification, and EI confirmed this was money in and money out
*When asked about Martha Featherstone and her being the primacy source of funds coming into his account, Edmond Martha approximately 7-8 years ago in a restaurant/bar and they had a conversation about West Africa and being involved in buying/selling things such as diamonds or gold
*Edmond shared he has previously lost money by working with people he learned that he could not trust, then finally found a connection that he thought was legitimate
*Edmond said he introduced Martha to his connection, and said they both work with the connection in South Africa; Edmond said it "works like a checks and balance system"
*When asked if Edmond knew what a monetary instrument was, Edmond said yes and agreed a cashier's check would be a monetary instrument
*When asked if he knew the cashier's checks being deposited into his account would be no different than cash; Edmond said he thought since the cashier's check had the name/bank on it, we knew where it come from
*When asked why she was depositing cashier's checks and wires into his account and then he would wire funds to other countries; Edmond the finances were projects such as luxury automobile, custom made furniture (Indian and Chinese), transferred and sold in Ghana.

EXHIBIT B

Employment & Hiring

Our approach

Wells Fargo is committed to diversity and inclusion, promoting a working environment where differences are valued. We recruit, hire, and promote team members based on their individual ability and experience and in accordance with Affirmative Action and Equal Employment Opportunity laws and regulations. Our policy is that we do not discriminate on the basis of race, color, gender, national origin, religion, age, sexual orientation, gender identity, gender expression, genetic information, physical or mental disability, pregnancy, marital status, status as a protected veteran, or any other status protected by federal, state, or local law. We also strive to go beyond these basic requirements to recruit and retain a high-caliber, inclusive workforce that reflects the growing diversity of our marketplace.

Employment at Will

This handbook is not a contract of employment. Your employment with a Wells Fargo company has no specified term or length; both you and Wells Fargo have the right to terminate your employment at any time, with or without advance notice and with or without cause.

This is called “employment at will.” Only an officer of Wells Fargo at the level of executive vice president or higher, authorized by the senior Human Resource leader for your business group, may alter your at-will status or enter into an agreement for employment for a specified period of time. Any modification to your at-will employment status must be confirmed in writing by an officer of Wells Fargo at the level of executive vice president or higher and authorized by the senior Human Resource manager for your business group.

Affirmative Action, EEO, and Diversity & Inclusion

At Wells Fargo, we strive to provide advancement opportunities for everyone. Although there are differences between our Affirmative Action, Equal Employment Opportunity, and Diversity & Inclusion programs, each builds upon the other to make sure that all team members are treated with equality and respect and given the opportunity to make a contribution to our company’s success.

As a Wells Fargo team member, you’re expected to comply with the spirit and intent of these policies. To better understand the roles of Affirmative Action, Equal Employment Opportunity, and Diversity & Inclusion, it’s helpful to define them. To help Wells Fargo build and maintain an inclusive environment, we encourage team members to update their personal information on Teamworks to reflect their own diversity including gender, race/ethnicity, disability, status as a protected veteran, sexual orientation, or gender identity.

Affirmative Action, Equal Employment Opportunity, and Diversity & Inclusion programs

	Affirmative Action	Equal Employment Opportunity	Diversity & Inclusion
Objectives	Hire, retain, and promote minorities, women, protected veterans, and individuals with disabilities for the company’s workforce to reflect their representation within the relevant labor pool.	Ensure that **all** people are given equal opportunity, with respect to employment. Strictly adhere to equal opportunity laws.	Create a diverse, high-quality workforce that mirrors the demographics of the communities served. Promote a working environment where differences are valued and encouraged. Encourage full utilization of the workforce. Create an inclusive environment. Foster lasting environmental change.
Benefits	Ensures compliance with federal regulations. Measures hiring, promotion, and other employment-related activities to assist in supporting our Equal Employment Opportunity and Diversity objectives.	Encourages equal employment for job opportunities. Encourages consistent administration of personnel policies.	Promotes utilization of entire general labor pool for recruitment, retention, and promotion of the most qualified individuals. Provides a competitive advantage by enhancing ability to market products and services to an increasingly diverse customer base. Creates positive impact on productivity, teamwork, team member involvement, and retention.

Affirmative Action

Companies that do business with the federal government must comply with Affirmative Action laws. Wells Fargo has federal contractor status to the extent that it has ongoing business contracts with the federal government. Affirmative Action plans set goals and timetables for hiring and promoting women and minorities, establish a hiring benchmark for protected veterans, and set a utilization goal for individuals with disabilities.
The goals for women and minorities are set based on the difference between:

- The availability of people with the necessary skills who fall into these groups within the general populations of the geographic areas where we do business and
- The actual representation of people in these groups within our company.

Goals vs. quotas

You may have heard the term "quotas" used with Affirmative Action, so it's important that you understand the difference between quotas and Wells Fargo's Affirmative Action goals.

- Quotas are court-imposed mandates designed to correct patterns of discrimination against a particular set of individuals (for example, women or specific minority groups) that have been documented by evidence. Wells Fargo's Affirmative Action planning is not based on quotas.
- Affirmative Action goals are targets that Wells Fargo establishes and tries to reach through good-faith efforts of recruitment, placement, retention, and promotion.

At Wells Fargo, we consider our Affirmative Action plan a resource to help us identify and develop diverse talent and increase diverse and inclusive representation at all levels of the company.

More information

Check with your manager for more information on Affirmative Action. A corporate resource on this topic is Wells Fargo's Affirmative Action Program booklet, Developing and Maintaining a Diverse Workforce (PDF), available as form HRS38139 on Forms Online on Teamworks.

Equal Employment Opportunity

Equal Employment Opportunity refers to government regulations requiring that all people, regardless of race, color, gender, national origin, religion, age, sexual orientation, gender identity, gender expression, genetic information, individuals with disabilities, pregnancy, marital status, status as a protected veteran, or any other status protected by federal, state, or local law,* have equal opportunities for hire, promotion, and with regard to all terms and conditions of employment.

Our equal employment opportunity policy specifies that Wells Fargo team members and job candidates will not be subject to discrimination, harassment, or retaliation for:

- Filing a complaint.
- Assisting or participating in an investigation.
- Inquiring about, discussing, or disclosing your own pay or the pay of another employee or applicant.**
- Opposing any unlawful act or discriminatory practice.
- Exercising any of their rights protected under federal or state laws and regulations.

For related information, see Working with an Illness or Disability, Dispute Resolution, and Employee Rights Notice.

* Laws in certain locations (for example, New York City) indicate additional protected classes, which include creed, citizenship status, and sex, all of which are included in this policy by reference.

** A team member whose essential job functions require the regular access of team member compensation information is subject to corrective action for an inappropriate disclosure of such information.

For more information about Wells Fargo's approach and expectations, team members and managers should access the Affirmative Action Program Policy & Procedures.

Diversity and Inclusion

Diversity and Inclusion is all the ways in which we are different and similar. Business diversity encompasses the differences and similarities in our workforce structure and marketplace. Managing diversity well means creating the organizational and personal "know-how" to:

- Tap the full potential of the workforce.
- Operate successfully within our varied structures and geographies.
- Serve our marketplace with products and services that meet the needs of our diverse customer base.

For more information about diversity at Wells Fargo, visit the Enterprise Diversity and Inclusion site on Teamworks.

Employment of Friends & Relatives

We welcome friends and relatives of Wells Fargo team members to be considered for employment under our usual hiring policies. However, to avoid situations that create actual, potential, or perceived conflicts of interest, favoritism, or potential security or audit risks, we place restrictions on business relationships between team members, nonemployees, and people to whom team members are related — including relationships that develop following hire.

Team members are required to timely notify management of any relationship that could pose a conflict. Failure to inform Wells Fargo of the actual, potential, or perceived conflict will be grounds for corrective action, which may include termination of employment (see Corrective Action).

Resolution of personal relationship conflicts

Team members who marry or become related by marriage, domestic partnership, or other arrangement while employed by Wells Fargo may retain their positions, provided that they are not in violation of any provision of this policy. However, if team members become related such that continued employment

EXHIBIT C

Speak Up and Nonretaliation Policy

Wells Fargo has zero tolerance for acts of retaliation against a team member who makes a good faith report of improper workplace behavior. This includes making good faith reports of unethical or illegal conduct such as fraud, securities law or regulatory violations, and violations of any Wells Fargo policies (including the Code of Ethics and Business Conduct) or sexual or other forms of harassment, discrimination, or other inappropriate workplace behavior.

All team members, including managers, are prohibited from taking retaliatory actions against team members who make good faith reports of improper workplace behavior. Managers must guard against retaliatory conduct by proactively watching for signs of retaliation and reporting any observed conduct that may potentially violate this policy as soon as possible.

- No team member may be retaliated against because that team member has in some manner opposed an employment practice that the team member in good faith believes violates federal or state laws, rules, or regulations.
- No team member may be retaliated against because he or she filed a charge, truthfully testified, provided assistance, or participated in an investigation, proceeding, or hearing related to or arising from an allegedly unlawful employment practice.
- No team member may be retaliated against for asserting rights established by a federal or state law.

Wells Fargo wants all team members to feel comfortable raising questions and concerns without fear of retaliation, which includes discrimination, harassment, or other adverse action taken against a team member for making a report.

For more information about Wells Fargo's approach and expectations, team members and managers should access the Speak Up and Nonretaliation Policy.

Reporting retaliation concerns

If you believe that you or someone else has been subjected to retaliation, you must report it as soon as possible to one of the following:

- Your manager or another manager with whom you feel comfortable
  - Managers — if a team member reports a potential act of retaliation to you, you must report it to Human Resources, Ethics Oversight, or the EthicsLine as soon as possible
- Human Resources team:
  - Team members in the U.S.:
    A. ER Solutions at 1-877-HRWELLS (1-877-479-3557)
  - Team members outside the U.S.:
    A. Where applicable, follow the grievance resolution or reporting procedure at the team member's work location
    B. Where there is no specific grievance resolution or reporting procedure, report to the appropriate Human Resources professional
- Ethics Oversight
- EthicsLine (1-800-382-7250 from the U.S. and Canada, online,* or EthicsLine for International Team Members), available 24 hours a day, 7 days a week

Allegations of retaliation against a team member will be researched and investigated promptly, as detailed in the Allegation Management Policy. If a team member has been subjected to retaliatory behavior because that team member has spoken up or attempted to speak up in good faith, in keeping with this policy, the team member found to have retaliated will be subject to corrective action, up to and including termination of employment.

*Wells Fargo has provided this link for your convenience, but does not endorse and is not responsible for the content, links, privacy policy, or security policy of this website.

Personal Relationships at Work

All team members are expected to exercise good judgment in their relationships with all team members. If a personal relationship in your business group or area creates a conflict, the appearance of a conflict of interest, or favoritism, or is affecting your work or area, you need to let your manager or ER Solutions team know right away. The relationship may not involve you directly, but it may include a manager or another team member in your group. Managers must avoid any relationship or activity that may be perceived as affecting their ability to remain objective in managing team members or providing work direction to managed resources.

A team member may seek assistance from his or her HR Professional or ER Solutions (for U.S.-based team members) to understand their responsibilities.

Team members must not take part in any Wells Fargo business selection, evaluation, or payment decision that involves personal relationships.

If a personal relationship is creating an actual, potential, or perceived conflict of interest, Wells Fargo will take whatever action we determine is appropriate to eliminate the conflict situation.

Important: *You are expected to cooperate in any fact-finding process (see the Providing Information* ***section on the Workplace Conduct page****). Not resolving an actual or perceived conflict of interest can result in corrective action, which may include termination of your employment (see Corrective Action).*

For more information about Wells Fargo's approach and expectations, team members and managers should access the Personal Relationships section of the Conflicts of Interest and Outside Activities Policy.

EXHIBIT D

Policy Governance

Reporting

The Conduct Risk team will provide periodic or ad hoc reports, as appropriate, to the Board of Directors of Wells Fargo or the appropriate board committee or management governance committee regarding suspected unethical or illegal conduct, including retaliation or other alleged adverse action toward team members in response to their reports of suspected unethical or illegal conduct.

Escalation

This policy cannot account for every possible situation. To address a situation not covered by this policy, request a change to this policy or the related standards, or recommend an alternative practice, business managers will contact their control executive or applicable senior risk manager for the risk area (or delegate), and the policy manager (noted under the Document Information in the Policy Library left navigation).

The policy manager will work with the requesting business to address the needs and escalate the request as necessary, including to the Customer Remediation Governance Committee, which has authority to approve alternative processes. (See the Operational Risk and Compliance Escalation Policy for events that have specific escalation requirements.)

The discussion may result in an exception request, exemption request, change to existing policy, alternate policy for certain businesses, or directive for the business to comply with existing policy. Businesses are expected to initiate this discussion before the business is out of compliance or immediately after a policy violation has been discovered.

If the business does not agree with the decision, or if the policy manager and Human Resources/Employee Relations determine the risk warrants further escalation, matters will be escalated to the policy director, the company's chief risk officer, the appropriate management governance committee, or the Board's Human Resources Committee, as appropriate.

Violations

Failure to comply with this policy is a policy violation. Policy violations may result in corrective action, up to and including termination of employment.

If a policy violation occurs, the situation must be escalated and related remediation actions taken in a timely manner. Issues must be recorded in the Shared Risk Platform's Issue Management solution when required under the criteria established in the Issue Management Policy.

Policy Authority

The following roles provide leadership and oversight of this policy and its content, as defined in the Policy Management Policy:

- Executive officer: chief risk officer
- Policy director: head of the Conduct Risk team
- Policy manager: head of Ethics Oversight

Related Information

Related Policies or Resources Allegation

- Management Policy
- Code of Ethics and Business Conduct
- Contacting HR (U.S.-based team members)
- EthicsLine (U.S.-based team members)
- EthicsLine for International Team Members
- HR Resources for Team Members Outside the U.S.
- Legal Department
- *Team Member Handbook*
- The Vision, Values & Goals of Wells Fargo
- Wells Fargo Ethics

Conflicts of Interest and Outside Activities Policy

Supplemental to the Code of Ethics and Business Conduct

Published February 8, 2019

Purpose

This policy, in conjunction with the Wells Fargo Code of Ethics and Business Conduct, establishes the expectations and requirements regarding the identification and management of actual, potential, or perceived conflicts of interest.

Areas Primarily Affected

All Wells Fargo team members and businesses inside and outside the United States are affected by this policy.

To the extent a business engages a third-party service provider (including managed or nonmanaged resources) to carry out activities covered by this policy on behalf of Wells Fargo, that business is affected by this policy and responsible for ensuring the provider is aware of and complies with the applicable requirements.

Policy Statement

Wells Fargo is committed to taking appropriate steps to identify and prevent or manage conflicts of interest to avoid adversely affecting the interests of its customers and shareholders, and to prevent damaging Wells Fargo's reputation.

Wells Fargo and team members may encounter actual, potential, or perceived conflicts of interest during the normal course of business. Team members must avoid, when possible, conflicts of interest and the appearance of conflicts of interest between their personal, outside business, and investment activities, and the performance of their duties on behalf of Wells Fargo. Additionally, businesses must identify business conflicts of interest and prevent or mitigate them to avoid adversely affecting the interests of our customers. The appearance of a conflict of interest may be just as damaging to Wells Fargo's reputation as an actual conflict of interest. Some conflicts of interest may also be in violation of U.S. and non-U.S. law.

Definitions

Definitions important to the understanding of this policy are in the "Appendix 2: Glossary" and some common terms used in Wells Fargo policies are in the Enterprise Risk Glossary.

Types of Conflicts of Interest

This policy applies to actual, potential, or perceived conflicts of interest, including those that may arise in the normal course of Wells Fargo business; or may occur when team members pursue certain outside activities; and which may create a material risk of damage to the interests of customers or shareholders, or the interests of Wells Fargo. Types of relationships that can lead to conflicts of interest:

- A team member and Wells Fargo
- Wells Fargo and a customer
- A team member and a customer
- Two or more customers in the context of the provision of products and services by Wells Fargo to those customers
- Conflicts of interest when Wells Fargo is deemed to have a fiduciary capacity

In identifying and resolving conflicts of interest, Wells Fargo considers all of the facts and takes into account whether the actions of Wells Fargo or team members could create an actual, potential, or perceived conflict of interest within the broad categories included in this policy, as follows:

- A **personal conflict of interest** is a situation in which a team member's personal finances, investments, relationships, or outside activities may interfere with the team member's ability to perform his or her duties or obligations to Wells Fargo, or to act in the best interest of Wells Fargo, or its customers. This may:
  - Create an unfair advantage or provide an improper benefit for the team member or someone with whom the team member has a personal relationship as a result of the team member's position with Wells Fargo
  - Result in personal financial gain (or avoidance of a financial loss) based on access to or use of material, nonpublic information
  - Put the team member in a position that may require a choice between his or her personal interests and Wells Fargo's interests or the interests of a customer
  - Encroach on the time that a team member should devote to Wells Fargo work or involve misuse of Wells Fargo's resources or influence
  - Raise a reasonable question about the appearance of impropriety or a conflict of interest
- A **business conflict of interest** is a situation in which Wells Fargo engages in a transaction or activity where Wells Fargo's interest is materially adverse to the interest of a customer with regard to that transaction or activity. For example:
  - Wells Fargo has a financial or other incentive to favor the interest of a particular customer or group of customers over the interests of another customer
  - Wells Fargo offers a service to a customer and in relation to that service receives something of value from that customer or another person or entity other than or in addition to the contracted commission or fee usually charged for that type of service
- **Fiduciary and investment conflicts of interest** include situations where Wells Fargo serves in a fiduciary capacity, executes fiduciary duties or responsibilities, functions as a broker under a suitability standard, or acts in an agency capacity pursuant to a contractual agreement to provide services, and when Wells Fargo's ability to act in the best interest of the customer may be influenced by factors or circumstances other than the interests of the customer.

Standards: Personal Conflicts of Interest

Overview of Personal Conflicts

Team members must not permit their personal interests or outside activities to conflict with the interests of Wells Fargo. Team members must recognize and avoid situations in which their independent business judgment may be or may appear to be compromised. Team members also should avoid outside activities that interfere with their ability to satisfactorily perform their job duties. When presented with a situation involving an actual, potential, or perceived conflict of interest, the team member should consider whether public disclosure of the matter would embarrass Wells Fargo or lead an outside observer to believe that a conflict exists. The following sections provide standards for specific situations in which the possibility of a conflict of interest is present. Certain activities must be strictly avoided, and others require written pre-clearance in the Global Pre-Clearance System (GPS) before they can be undertaken (see "Disclosure and Process for Obtaining Pre-Clearance" and refer to any business procedures, if applicable, which may have more restrictive requirements). Team members are responsible for identifying actual, potential, or perceived conflicts of interest and must be familiar with situations that require pre-clearance, as more fully described in "Appendix 1."

Personal Relationships

Team members are expected to exercise good judgment in their relationships with all team members, third-party service providers, and nonemployees. Decision-making can become difficult if a team member is working with someone he or she knows personally. Even if the team member tries to remain objective in his or her business dealings, the personal relationship can create an actual, potential, or perceived conflict of interest.

Team members are **prohibited** from:

- Taking part in any Wells Fargo business selection, evaluation, or payment decision involving a personal relationship
- Exerting undue influence in an existing personal relationship to influence the outcome of a business transaction or process to derive a benefit to Wells Fargo, the team member, or others with whom the team member has a personal relationship
- Engaging in self-dealing or otherwise using the team member's position with Wells Fargo to accept or solicit any personal benefit from a team member, customer, or third-party service provider not generally made available to other people (see the Gifts and Entertainment Policy for further information on giving and receiving gifts and entertainment with customers, third-party service providers, and U.S. government officials, and the Anti-Bribery and Corruption Policy for guidelines on providing things of value to non-U.S. government officials)
- Favoring anyone in Wells Fargo business dealings because of their personal relationship with a team member; business dealings must be made on objective criteria, such as price, service, and so forth, and in accordance with established business processes
- Having a romantic, sexual, or close social relationship with a manager or someone the team member manages, either directly (a team member who reports to that manager) or indirectly (any team member who is in the chain of reporting relationships below that manager, or over whom the manager has significant influence, even if in a different business)
- Providing or receiving improper personal benefits as a result of their position with Wells Fargo

Managers must avoid any relationship or activity that may be perceived as affecting their ability to remain objective in managing team members or providing work direction to nonemployee resources.

If a personal relationship in a business or area creates a conflict of interest, the appearance of a conflict of interest, or favoritism, or affects a team member's work or area, the team member must immediately escalate to his or her manager, an HR professional (for non-U.S.-based team members), or the Employee Relations Solutions team (for U.S.-based team members) to determine the appropriate action to eliminate or manage the conflict of interest. The personal relationship may not involve the team member directly, but it may include a manager, fellow team member, or nonemployee.

Team members must be aware that relationships in the workplace can also present actual, potential, or perceived conflicts of interest, and must know the restrictions that relate to hiring or working with relatives or someone with whom they have a personal relationship. (See "Employment of Friends and Relatives")

Employment of Friends and Relatives

Friends and relatives of team members are considered for employment under Wells Fargo's usual hiring policies. However, situations creating an actual, potential, or perceived favoritism or conflict of interest or potential security or audit risks must be avoided.

For purposes of "employment of friends and relatives," the following people are considered to be "relatives" and "related" to a team member:

- Family members
- Other close relatives not specified in the basic definition of "family member"
- Significant others
- Roommates or members of the same household
- Anyone else whose relationship to the team member could be perceived as causing a conflict of interest

Wells Fargo does not allow:

- Related people to hire or supervise one another, either directly (the immediate supervisor) or indirectly (any manager who is above the supervisor in the chain of reporting relationships or who has significant influence over the team member, nonemployee, or individual on a special assignment — such as a short-term assignment resource (STAR) assignment available in the U.S. — even if the team member is in a different business)
- Two related people to control a double custody or dual-control arrangement when required for a business process
- A related person to review or audit the work of another or to conduct a transaction on behalf of the other, whether in the same or a different business

However, in limited circumstances, (for example, sales relationships within Wells Fargo Advisors) Wells Fargo team members who are related may work in positions outside of the reporting or management chain when all of the following criteria are adhered to:

- All activities comply fully with the supervision, audit, or dual-control provisions of Wells Fargo
- The relationships are fully documented, disclosed to, and approved in advance by the business senior Human Resources leader

Team members are required to provide timely notification to their management, Human Resources professional, or Employee Relations Solutions team (for U.S.-based team members) of any personal relationship that could pose a conflict or violate this policy. If team members are or become related such that continued employment is in violation of this policy, the conflict must be reported and resolved. Affected team members are expected to work toward a resolution with the assistance of management and Human Resources. If the affected team members cannot resolve the matter, the company will take additional steps, as necessary, to resolve the conflict of interest, which may include reassignment or termination of employment.

If a conflict of interest arises from a company-initiated reorganization, or a merger or acquisition, the affected team members are expected to work toward a resolution with the assistance of management and Human Resources. If the affected team members are unable to resolve the situation, the company will take additional steps, as necessary, to resolve the conflict of interest, which may include reassignment or termination of employment.

For non-U.S.-based team members, refer to the "In-Country Requirements for Employment of Friends and Relatives" section for any specific in-country and region requirements.

Personal Finances

Because of the nature of Wells Fargo's business, any improper handling of a team member's personal finances could undermine the credibility of the team member and Wells Fargo. A precarious personal financial position might also appear to influence actions or judgments a team member makes on behalf of Wells Fargo. It could also cause others to question the team member's decision-making on the job. Team members must handle their personal finances responsibly, with integrity, and in compliance with the law.

Team members must generally follow the same procedures for conducting personal financial business with Wells Fargo that customers follow. Personal financial business includes transactions on accounts over which a team member has any ownership interest, control, or signing authority.

To avoid actual, potential, or perceived conflicts of interest, the following are examples of what team members **must not do**:

- **Engage in insider trading.** For example, team members must not:
  - Purchase or sell securities, including Wells Fargo or its subsidiaries' securities (collectively, "Wells Fargo securities"), if the team member is aware of material, nonpublic information, either personally or for any account over which the team member has direct or indirect control
  - Disclose material, nonpublic information in their possession to family members or others, including other Wells Fargo team members or businesses without a legitimate business need to know and without complying with any additional applicable information-sharing restrictions
  - Deal in a new issue of securities on terms that are in any way different from terms available to the general public
- **Engage in derivative or hedging transactions involving Wells Fargo securities**, including short selling.
- **Process transactions for themselves or for those with whom they have a personal relationship.** For example, team members must not:
  - Process their own transactions with Wells Fargo (except for certain permitted brokerage transactions; see "Brokerage Purchases and Sales for Self or Family").
  - Request approvals of personal transactions by a coworker or by anyone the team member directly or indirectly supervises.
  - Approve overdrafts, or reverse or waive fees or service charges, for their own accounts or for those of individuals with whom they have a personal relationship.
  - Approve their own expenses, or request approval for expenses of anyone who reports directly or indirectly to them. Approval of expenses must be obtained in accordance with business policies.
  - Receive referral credit for their own accounts or business.
- **Borrow or lend funds improperly.** For example, team members must not:
  - Borrow money from any customer or third-party service provider of Wells Fargo, unless a personal relationship developed independently of Wells Fargo's business is the basis of the transaction. However, a team member may borrow money or purchase items on credit from a customer or third-party service provider of Wells Fargo that is in the financial services business, as long as the team member does not receive preferential treatment due to the team member's affiliation to Wells Fargo.
  - Lend personal funds to, cosign, endorse, guarantee, or otherwise assume responsibility for the borrowings of any customer or third-party service provider of Wells Fargo, unless a personal relationship developed independently of Wells Fargo's business is the basis of the transaction.
  - Borrow money from, or lend money to, cosign, endorse, guarantee, or otherwise assume responsibility for the borrowings of another Wells Fargo team member if doing so would create a conflict of interest, unless a personal relationship developed independently of Wells Fargo's business is the basis of the transaction. Occasional loans of nominal value (such as for lunch or coffee) may be made to another team member as long as no interest is charged.
  - Regardless of the foregoing, borrow or lend money under any circumstances if doing so would create an actual, potential, or perceived conflict of interest.

Repossessed or Foreclosed Property

Team members must not directly or indirectly (including through personal relationships) purchase real or personal property that has been repossessed or foreclosed on by Wells Fargo or is being marketed or sold at Wells Fargo's direction as servicer of a loan. It is the responsibility of team members to conduct appropriate due diligence to ensure they are not involved in the purchase of a foreclosed or short-sale property owned, marketed, managed, or serviced by Wells Fargo, including understanding that:

- Wells Fargo operates under the trade name Premiere Asset Services for managing the marketing and sale of some of its foreclosed properties; America's Servicing Company is a trade name used by Wells Fargo's servicing group and includes properties for which Wells Fargo has acquired the servicing rights from other lenders.
- Most real estate properties are listed on reo.wellsfargo.com; team members should check with their real estate agent to determine who the seller is or whether the agent works for Premiere Asset Services.
- If a team member has difficulty determining if a property is owned or managed by Wells Fargo or a related entity, the team member may send an email to the internal Property Purchase mailbox for assistance. In some situations, Wells Fargo may be listed as the lien holder or title holder in its capacity as trustee but may not be the owner or servicer of the loan, in which case a purchase of that property may not be subject to this restriction.

Brokerage Purchases and Sales for Self or Family

Certain team members who are full-service, registered representatives and whose job responsibilities authorize them to recommend, solicit, and place orders to buy or sell securities are permitted to place orders for their own brokerage accounts and the brokerage accounts of family members from whom the team members have written authorization to place such orders and on whose accounts the team members are listed as the broker of record. Such transactions are subject to all fees and commissions as provided in the applicable fee schedule. A business may, in its discretion, limit or deny this authorization for a team member or group of team members to place orders in their own brokerage accounts or brokerage accounts of family members.

Investment in a Wells Fargo Customer or Third-Party Service Provider

A team member who invests in a customer or third-party service provider may have a conflict of interest when representing Wells Fargo to the customer or provider. This includes any team member (or a family member residing with the team member) who directly or indirectly holds an investment in or an option to acquire an interest in securities (such as stock, bonds, notes, debentures, interests in limited partnerships, or other equity or debt securities), makes a loan to, or guarantees an obligation of a customer or third-party service provider.

For this reason, team members and any family member residing with them **must not invest** in a customer or third-party service provider of Wells Fargo unless one or more of the following is true:

- The team member has no involvement in the approval or the management of business transactions between the outside business and Wells Fargo
- The securities are publicly traded on a national securities exchange and the team member does not participate in decisions involving credit or other business transactions with Wells Fargo that may be significant to the outside business
- Wells Fargo is sponsoring the investment opportunity as a part of an approved team member co-invest program approved by the Corporate Responsibility Committee

In no instance may team members or any family member residing with them invest in a customer or third-party service provider if they have material, nonpublic information about the customer or provider. Team members subject to the provisions of the Wells Fargo & Company Personal Trading Policy must refer to that policy for additional guidelines and restrictions.

Even for investments allowed under these criteria, team members must obtain pre-clearance in GPS before they (or family members who reside with them) invest in any business entity with which Wells Fargo has a business relationship if either of the following is true:

- The personal investment creates, or gives the appearance of creating, a conflict of interest.
- The investment is arranged, sponsored, or participated in by a customer or a director of Wells Fargo and is not made available generally to the public on substantially the same terms.

A team member must seek pre-clearance in GPS as soon as practical and act to prevent or resolve any conflict of interest if the team member (or a family member residing with the team member) owns an investment or an option to acquire an interest in, has loaned money to, or has guaranteed the obligations of an entity that later becomes a customer or third-party service provider of Wells Fargo and, in turn, that investment is brought under this rule.

Business Opportunities

Team members must not take for themselves potential business opportunities that belong to Wells Fargo regardless of how the team member becomes aware of the opportunity. This includes business opportunities that a team member discovers through the course of the team member's employment or representation of Wells Fargo, through the use of corporate property or corporate information, or through his or her position with Wells Fargo. The following list provides examples of what team members **must not do**:

- Compete directly or indirectly with Wells Fargo
- Solicit customers they learn about through Wells Fargo business for their personal outside business opportunity or activity

- Divert business from Wells Fargo
- Fail to act in Wells Fargo's best interest (for example, receiving an improper personal benefit at the expense of Wells Fargo
- Receive a commission or fee for a transaction the team member has conducted for Wells Fargo — other than compensation, commissions, or incentives paid by Wells Fargo or paid or earned through a Wells Fargo-approved program (for gifts, refer to the Gifts and Entertainment Policy)
- Offer any financial or investment products or services not provided by Wells Fargo
- Show preferential treatment in referring customers to another provider. Any referral by a team member must be done by providing a list of at least three qualifying providers, without indicating a preference or making a specific recommendation, unless the team member's business participates in a Wells Fargo-sponsored internal referral program and is subject to any additional requirements applicable to their business
- Refer a customer whose credit application was denied by Wells Fargo to a third-party credit source in return for a commission, or offer to advance credit to the customer on their own (for example, offering to provide a personally financed second mortgage)

Outside Activities

Wells Fargo recognizes that involvement in charitable, civic, and political activities is beneficial to team members' personal growth and commitment within their communities and profession. Team members are encouraged to participate in outside activities but must never permit their personal interests or outside activities to conflict, or appear to conflict, with the interests of Wells Fargo or its customers. Generally, this means not engaging in activities that compete with Wells Fargo's businesses; have the potential to affect the team member's objectivity, job performance, or time when acting on behalf of Wells Fargo; or allow the team member to personally gain from a Wells Fargo relationship. Team members must be alert to actual, potential, or perceived conflicts of interest and be aware that they may be asked to discontinue any outside activity if an actual, potential, or perceived conflict arises.

Disclosure and Process for Obtaining Pre-Clearance

Certain outside activities require disclosure and pre-clearance (see "Appendix 1" for details on requirements).

Prior to undertaking any outside activities requiring disclosure under this policy, or prior to continuing to perform any outside activities in the event of a reorganization, merger, or acquisition, a team member must request pre-clearance through the Global Pre-Clearance System or, if applicable, through a process specifically defined for his or her business that has been approved by Ethics Oversight. A team member must obtain the approval through GPS **prior to** engaging in the outside activity, where known, and as soon as a conflict is discovered, where the conflict is not known in advance. Clearance to participate shall not imply that the team member is serving at the direction or request of Wells Fargo.

Team members with securities licenses and team members who are associated with a broker, dealer, or investment advisor must comply with outside activities reporting requirements applicable to their business. Additional business policies and procedures may apply to such team members, and it is the team member's responsibility to be aware of, and adhere to, any additional requirements contained in these policies and procedures. Businesses must inform team members of additional policies, procedures, and reporting requirements.

New Hire Initial Disclosure of Outside Activities and Pre-Clearance Requirements

Before joining Wells Fargo, candidates answer basic eligibility questions. Answers that raise the potential of a conflict of interest will be reviewed by the Human Resources recruiter, who will submit the outside activity to the appropriate Corporate Risk pre-clearance team for pre- hire-clearance. The pre-clearance decision will be provided to the recruiter and the recruiter (or the hiring manager) will communicate the decision to the candidate. The recruiter will resolve conflicts in accordance with this policy, the GPS decision, and any applicable business policies, and work with the hiring manager, Ethics Oversight, Wells Fargo Compliance, and the conduct risk control leader, as needed.

Re-Clearance Requirements

All outside activities requiring disclosure under this policy must be recorded in GPS (see "Appendix 1" for details on requirements).

If a team member seeks and receives pre-clearance to participate in outside business, employment, not-for-profit, civic, or political activities, participation must be re-disclosed and re-cleared any time there is a change in relevant facts upon which the original clearance was granted, or upon any upcoming renewals or re-elections related to that particular outside activity (for example, public office, or board membership). A team member may be required to make several requests for pre-clearance at various stages of related outside activities.

Prohibited Activities

Outside activities that compete with Wells Fargo or conflict with Wells Fargo's interests are not acceptable. In general, there is a risk in certain situations that team member involvement in an outside activity could create an actual, potential, or perceived conflict of interest. Because of that, team members must not engage in outside employment or business activities that involve any of the following:

- Performing outside activities that compete or conflict with, or that have the potential to compete or conflict with, or that are perceived to be in competition against or conflict with Wells Fargo and its services and products, wherever those services and products are offered. Wells Fargo engages in a broad variety of business activities and provides a wide selection of services and products in various countries, and these activities, services, and products will be considered competitive or conflicting, even if they do not directly compete against or conflict with a team member's particular outside activities. The following outside activities are prohibited:
  - Engaging in services or businesses provided by a bank, mortgage company, savings and loan association, credit union, trust company, broker or dealer, financial services company, or investment bank
  - Providing investment or legal advice if the team member is compensated, directly or indirectly, for such services
  - Acting as a real estate salesperson, broker, agent, or contractor, except for the limited purpose of the team member purchasing or selling his or her primary or secondary residence
  - Providing services in an outside activity when the knowledge of the individual's employment with Wells Fargo may influence customers
  - Receiving compensation for serving as an "expert witness" in a legal proceeding unless the expertise and legal proceedings are unrelated to employment with Wells Fargo, or Wells Fargo business
  - Engaging in the preparation, audit, or certification of statements or documents that Wells Fargo may rely on to make lending or other decisions
  - Serving as a tax preparer for organizations that offer banking or other services that compete with Wells Fargo
  - Being employed by a third-party service provider that does work for or in a Wells Fargo office or branch location
  - Serving as a director of a publicly held company, unless specifically approved in advance by the Ethics Oversight pre-clearance team via a GPS request and Wells Fargo's chief executive officer
- Performing outside business activities or services during regular Wells Fargo working hours (for example, receiving phone calls and preparing reports) or using Wells Fargo equipment, locations, or supplies. In some circumstances limited personal use of company-owned resources may be permitted, as long as team members use good judgment and ensure that personal use does not interfere with the team member's duties and responsibilities, work environment, or in any way violate Wells Fargo policies or security requirements.
- A team member must not use any confidential or proprietary Wells Fargo information an individual has obtained as a team member for personal benefit or gain or otherwise violate a team member's confidentiality obligations to Wells Fargo and its customers.

Wills, Trusts, and Estates

Team members may accept appointments as an executor, personal representative, administrator, guardian, trustee, or any similar fiduciary capacity only for those with whom they have a personal relationship, unless the personal relationship developed in the context of a Wells Fargo customer relationship. It must be clear that the relationship, not the team member's position with Wells Fargo, is the basis for the appointment, and the relationship must not arise out of the business of Wells Fargo.

Likewise, a team member may not knowingly be named in and may not accept an inheritance under a will or other instrument from a customer, unless the team member has a personal relationship with the customer that has not developed in the context of a Wells Fargo customer relationship.

Team members must go through the process for pre-clearance in situations involving wills, trusts, and estates that may create an actual, potential, or perceived conflict of interest.

Additionally, team members cannot notarize a customer's will without the customer's attorney present. See "Disclosure and Process for Obtaining Pre-Clearance."

Notary Activities

Team members may perform outside notary services on a document involving or related to Wells Fargo, provided they do not charge or receive any notary fee, whether directly or indirectly, for the performance of the notarial services.

Businesses must follow state or other applicable laws regarding what documents — for example, last will and testament, living will (medical directive), and so on — may or may not be notarized, or if special requirements must be met prior to notarization.

To avoid conflicts of interest, team members are prohibited from acting on behalf of Wells Fargo in most notary situations involving family members and personal relationships. For more information on proper use of notary services, see the Notary and Affiant Policy.

Standards: Business Conflicts of Interest

Overview of Business Conflicts

Within a multiservice financial institution, business conflicts of interest may arise in a variety of situations. Wells Fargo policies and procedures are designed to ensure businesses take steps to identify business conflicts of interest and prevent them from adversely affecting the interests of our customers.

The following are examples of business conflicts of interest that can arise in relation to services provided by Wells Fargo:

- Wells Fargo may engage in business and trading activities in securities or markets, either for customers or other limited purposes, in which different Wells Fargo customers are also seeking to invest.
- Wells Fargo may act as trustee to investors on a debt security and also act as a lender to the security issuer, such that it may create a conflict of interest between Wells Fargo's obligations as trustee and Wells Fargo's interests as creditor.
- Wells Fargo may enter a transaction whereby Wells Fargo discloses and sells its own credit or transactional exposure in an entity to the transaction counterparty.
- Wells Fargo may provide advisory services to a customer on a transaction and at the same time provide financing to another customer on the same transaction, where the two customers have separate or competing interests in the transaction.

Identifying Business Conflicts of Interest

Wells Fargo businesses are required to implement processes designed to identify actual, potential, or perceived business conflicts of interest; prevent them where possible; and where not prevented, manage them promptly, consistently, and fairly. In order to achieve this, Wells Fargo businesses are required to, at a minimum:

- Establish appropriate policies, procedures, and internal controls
- Design their incentive compensation programs to avoid or mitigate potential conflicts of interest
- Examine new products and services for potential conflicts of interest
- Report and escalate conflicts according to their business procedures
- Maintain a consolidated view of the business's identified potential material conflicts of interest and mitigating controls

Businesses must design processes and controls to identify the potential for business conflicts of interest in specific situations (specific products or services, or unique transactions or relationships) and prevent or mitigate the potential business conflicts of interest. When assessing either potential or specific situations to determine whether a business conflict of interest exists, businesses should consider the following examples in which a business conflict of interest could arise:

- Competition between Wells Fargo and a customer or set of customers
- Multiple businesses' involvement with a single customer or group of customers, particularly when acting in multiple roles with a customer (for example, acting simultaneously as lender, investment banker, trading the customer's securities, or writing research); refer to "Business Opportunities" for intra-company referral processes
- Different Wells Fargo businesses' involvement with a single product at different points in that product's lifecycle, or from their use of that product for different purposes
- Conflict between two or more customers in the context of services Wells Fargo is providing in the same transaction
- Conflict arising from characteristics or features of complex products and multiparty transactions
- Situations regarding the fair treatment of customers
- Compensation programs that provide incentives to team members in such a way as to create or increase the risk of potential conflicts of interest

Measures of Control for Identification, Prevention, and Management of Business Conflicts of Interest

Wells Fargo businesses and their team members must take appropriate steps to identify and prevent or manage actual, potential, and perceived conflicts of interest. The following are examples of approaches that a business could take that may be appropriate to adequately manage an actual, potential, or perceived business conflict of interest (For example, see the Enterprise Volcker Rule Policy for additional measures on the identification and management of Volcker-related conflicts of interest, and other business or jurisdictional requirements in the markets in which the business operates):

- Disclose the conflict, when required as described in "Disclosure of Business Conflicts of Interest and Customer Consent"
- Escalate to the applicable conduct risk control leader, Wells Fargo Compliance (if applicable), or senior management, particularly to those who have responsibility for customer relationships and related reputation risks that may arise from a conflict of interest with a customer (see "Escalating Business Conflicts of Interest" and the Reputation Risk Policy)
- Do not engage in the transaction or business practice or provide the product or service that gives rise to the conflict of interest

- Maintain and comply with policies and procedures ensuring fair or consistent treatment of customers or classes of customers, including following established referral processes if applicable
- Implement product committees, independent from the Wells Fargo representatives directly involved in the conflict, to oversee and approve (among other matters) transaction and product pricing, placing, and structure, as well as analyzing potential conflicts of interest
- Separate management and supervisory structures
- Recuse individuals from situations or decisions that present an actual, potential, or perceived conflict
- Implement information barriers ("firewalls"), restricted lists (watch lists, gray lists, and similar resources), and other related controls to:
  - Monitor and control the flow of confidential information (including material, nonpublic information) within Wells Fargo
  - Implement ad hoc, transaction-specific information barriers or other additional information segregation controls, where appropriate based on risk
- Train team members on business-specific conflict of interest risks and controls, where necessary
- Seek advice from the business's respective compliance team or conduct risk control leader who may consult the applicable representative in the Legal Department, for the management of business conflicts of interest

Disclosure of Business Conflicts of Interest and Customer Consent

After a business has identified a conflict of interest, it must determine whether its existing policies and procedures are adequate to manage that conflict of interest in compliance with this policy, or any related regulatory requirements. If measures taken to prevent or manage business conflicts of interest are not sufficient to prevent, with reasonable certainty, the risk of material damage to the interests of one or more customers, then the business must disclose the conflict of interest to the affected customer or group of customers.

Where businesses determine it necessary or appropriate, they may implement additional policies requiring disclosure.

In some instances, disclosure alone may be sufficient. In other cases, it may be appropriate to obtain informed customer consent before undertaking business with or for the customer. The business must determine which course of action is warranted under the circumstances.

Escalating Business Conflicts of Interest

Team members must promptly escalate any concerns regarding actual, potential, or perceived business conflicts of interest in accordance with this policy and the applicable business, regional, or country-specific policies or procedures to their managers, respective Wells Fargo Compliance team, conduct risk control leader, the Legal Department, or applicable individuals (each of whom may escalate further, as appropriate).

Business conflicts of interest involving customers served by a single business are managed within that business. The conduct risk control leader is a critical resource and point of contact for any questions, issues, and escalation of concerns within that business. When a conduct risk control leader is notified of a business conflict of interest involving customers served by different businesses or different business groups, the conduct risk control leader will confer with the conduct risk control leader for the other affected business, as well as control executives, the Legal Department, Wells Fargo Compliance, Ethics Oversight, and management, as applicable, to determine appropriate management of the conflict.

For critical findings, or if the conduct risk control leaders are unable to agree on appropriate management of a business conflict of interest, the issue must be immediately escalated to Ethics Oversight to resolve any issues and determine whether to involve the Enterprise Risk and Control Committee.

The conduct risk control leader has the authority to delay a particular transaction or product until the conflict of interest is effectively managed.

Records

Each business group or business must maintain records of the consolidated view of its identified business conflicts of interest, including those arising solely within the business as well as those involving another business. See "Identifying Business Conflicts of Interest." Records must be retained in accordance with the Records Management Policy and Corporate Records Retention Schedule.

Standards: Fiduciary and Investment-Related Conflicts of Interest

Overview of Fiduciary and Investment-Related Conflicts

Where Wells Fargo is serving in a fiduciary capacity, executing fiduciary duties or responsibilities, functioning as a broker under a suitability standard, or acting in an agency capacity pursuant to a contractual agreement to provide services to customers, there may be exposure to actual or potential fiduciary and investment-related conflicts (subsequently referred to as "fiduciary and investment conflicts"). When fiduciary and investment conflicts are identified or where they emerge due to changing circumstances, they must be addressed according to applicable governing law. All businesses that offer fiduciary and investment products or services, or that support fiduciary and investment assets, must have policies and procedures to address fiduciary and investment conflicts, according to governing law. Because the definition of potential fiduciary and investment conflicts may differ based upon the governing law, including federal, state, and other statutes and regulations ("applicable governing law"), that is applicable to specific fiduciary and investment products and services, each business must ensure that policies, procedures, and controls provide for identification of potential fiduciary and investment conflicts according to the standards applicable to their business activities, and also provide for the effective mitigation or elimination of fiduciary and investment conflicts. Directors, officers, team members, and third-party agents are responsible for the effective management of fiduciary and investment conflicts.

Mitigation or Elimination of Fiduciary and Investment Conflicts

Once a potential fiduciary and investment conflict has been identified, businesses must engage risk and compliance management resources and those parties must take the steps to effectively mitigate or eliminate the fiduciary and investment conflict. In certain circumstances, more than one provision of applicable governing law may apply to the fiduciary activities of a business. In such a case, the business must make a determination, in consultation with risk, compliance, and legal partners, as to the applicable governing law that will assist in effective resolution of the conflict. Business policies, procedures, and controls that provide standards for mitigation or elimination of fiduciary and investment conflicts must be aligned with the applicable governing law.

Fiduciary and Investment Conflicts — Potential Sources

Generally, fiduciary and investment conflicts may exist in any circumstance where the ability to act in the best interest of the customer may be influenced by factors other than the interests of the fiduciary account or service commitment. Fiduciary and investment conflicts may exist when an account is opened, or they may emerge later due to changing circumstances. However, this policy cannot anticipate or provide guidance for all potential fiduciary and investment conflicts that may be encountered. Businesses administering fiduciary and investment accounts and assets or providing fiduciary and investment products and services must:

- Periodically review all fiduciary and investment products and services to identify potential sources of fiduciary and investment conflicts from those business activities
- Develop policies, procedures, and controls to provide direction for the identification, reporting, and resolution (including avoidance if required) of fiduciary and investment conflicts according to applicable governing law
- Develop and implement effective governance practices to provide for effective resolution of fiduciary and investment conflicts

Fiduciary and Investment Conflicts — Regulatory Provisions

Applicable governing law may contain provisions that define prohibited fiduciary and investment conflicts, the parties associated with a business activity that may impact fiduciary and investment conflicts, and methodologies for mitigation or resolution of fiduciary and investment conflicts.

Businesses must identify applicable governing law that affects their business activities and develop and implement policies, procedures, and controls that provide effective requirements for compliance with those standards. Examples of the applicable governing law that might apply are described in the "Related Law and Regulation" section.

Fiduciary and Investment Conflicts — Business Activities and Transactions

Businesses are responsible for establishing effective processes for identification of existing and potential fiduciary and investment conflicts, and for avoiding or properly mitigating or resolving fiduciary and investment conflicts. Fiduciary and investment conflicts may emerge from within a business, through circumstances existing within other parts of Wells Fargo, or through relationships with third parties. Factors related to the interests of Wells Fargo may also contribute to fiduciary and investment conflicts. For instance, third parties in which Wells Fargo has a financial or business interest may cause or be party to fiduciary and investment conflicts. Policies, procedures, and controls supporting identification and resolution of fiduciary and investment conflicts should include consideration of business activities and transactions, potential fiduciary and investment conflicts resulting from activities elsewhere throughout the company, and through third-party entity relationships. Fiduciary and investment conflicts can exist or emerge through the execution of business transactions for fiduciary and investment customers with Wells Fargo, its directors, officers, team members, affiliates, related business interests, or other parties with whom there exists an interest that might affect our best judgment, or any entity falling within the definition of a "Party-In- Interest" under ERISA (subsequently referred to as "related entities).

Examples of the areas of business activities where fiduciary and investment conflicts might exist or emerge include:

- Lending money to or from fiduciary and investment customers
- Purchases of assets from, or sales of assets to, fiduciary and investment customers
- Executing or supporting order-taking or securities transactions for fiduciary and investment customers, including:
  - Soft-dollar arrangements
  - Front-running
  - Best execution
  - Trade allocation
  - Cross-trading
  - Trade confirmations
  - Block trading
- Third-party contracts
- Managing investments or providing other advice or recommendations
- Practices affecting setting, charging, waiving, or processing of fees, commissions, and other revenue-generating transactions associated (directly or indirectly) with any fiduciary and investment activity

- Planning for, and payment of, commissions, incentives, referrals, and other performance-related compensation
- Conducting transactions that are subject to Section 406(b) of the Prohibited Transactions provisions of ERISA or the equivalent provisions of Section 4975 of the Internal Revenue Code
- Conducting transactions associated with fiduciary and investment customers involving proprietary products or services
- Providing or making recommendations on any nonproprietary products, services, or assets in which Wells Fargo has a direct or indirect financial interest
- Conducting fiduciary and investment business activities where the company, through more than one business, is providing products or services to fiduciary and investment customers
- Pricing or valuing assets held in a customer account
- Directors, officers, or team members personally providing services that are considered to be competing with Wells Fargo services
- Directors, officers, or team members improperly using fiduciary assets
- Managing the business interests of fiduciary and investment customers, including team members serving as agents or directors associated with those activities

Multiple Capacities

Wells Fargo often serves in multiple capacities related to customer accounts or relationships. It is important to note that where those services include fiduciary and investment-related capacities, the business must address the related conflicts. Businesses that serve customers by acting in a fiduciary and investment-related capacity, or by supporting fiduciary and investment-related products or services, must have a process to identify and manage (or mitigate) potential conflicts.

International Requirements

In-Country Requirements for Employment of Friends and Relatives

As it relates to the “Employment of Friends and Relatives” section of this policy, refer to the Human Resources policies as set out in the applicable *Team Member Handbook*, HR Guide, HR Guidelines, Work Rules, or similar documents at the team member’s work location for any specific in-country and region requirements and definitions (for team members outside the U.S.).

Roles and Responsibilities

Team Members

Each team member is responsible for:

- Exercising sound judgment
- Knowing and understanding the requirements of the Wells Fargo Code of Ethics and Business Conduct, this policy, and all other related corporate and business-level policies and procedures applicable to him or her
- Avoiding self-dealing
- Not allowing his or her personal, outside business, or investment activities to compromise, interfere with, or otherwise call into question his or her judgment, ability to act objectively, and duties and responsibilities owed to Wells Fargo and customers, or otherwise give rise to reputational damage to Wells Fargo
- Identifying and preventing or appropriately managing actual, potential, and perceived conflicts of interest; and escalating conflicts of interest as the team member becomes aware of them
- Avoiding situations giving rise to actual, potential, or perceived conflicts of interest
- Helping to manage conflicts of interest, including fiduciary and investment conflicts
- Seeking advice when appropriate
- Disclosing and obtaining pre-clearance for certain outside activities as required by this policy (see “Disclosure and Process for Obtaining Pre-Clearance” and “Appendix 1”)
- Ensuring all of his or her outside activities requiring disclosure under this policy are recorded in GPS
- Completing, in a timely manner, all companywide and business-specific training associated with understanding his or her responsibilities regarding potential conflicts of interest and how to escalate issues and questions, as appropriate
- Adhering to the highest ethical standards

Business Groups

Each business group is responsible for:

- Owning, understanding, and controlling the ethics-related risk associated with its business activities
- Ensuring team members know and comply with the requirements of this policy, those policies that relate to it, and additional related business- or jurisdiction-specific requirements
- Identifying, preventing where possible, managing, and escalating conflicts of interest associated with the business’s products, services, and activities and the activities of its team members to the conduct risk control leader, including a periodic review of its policies and procedures for adequacy in managing conflicts of interest in that business

- Maintaining high ethical standards and principles in providing products and services to its customers
- Ensuring all team members complete required training and providing business-specific new-hire and periodic training to team members whose responsibilities include participation in situations potentially involving conflicts of interest (business-specific training includes information related to awareness and escalation of potential conflicts to the conduct risk control leader, and explains the business's processes and controls for managing conflicts)
- Reporting pre-clearance activity to the conduct risk control leader and Ethics Oversight when a business-defined process for pre-clearance related to conflicts of interest exists
- Disclosing certain business conflicts of interest to and obtaining consent from customers, when appropriate
- Maintaining a consolidated view of identified business conflicts of interest and mitigating controls
- Protecting the integrity of its relationships with customers, shareholders, communities, and team members
- Developing and implementing policies, procedures, and controls to provide requirements for the identification, reporting, avoidance (if required), and resolution of fiduciary and investment conflicts according to applicable governing law
- Developing and implementing effective governance practices to provide for effective resolution of conflicts
- Reviewing periodically all fiduciary and investment products and services to identify potential sources of fiduciary and investment conflict from those business activities

Wells Fargo Compliance

Wells Fargo Compliance, an independent risk management function, is responsible for:

- Providing oversight of the front line's compliance with ethics-related regulatory requirements and credibly challenging the front line's risk decisions
- Overseeing compliance with regulatory requirements that are applicable to ethics standards (that is, conduct-related regulatory requirements)
- Executing associated risk management activities for ethics-related risk with regulatory implications
- Supporting the independent testing activities in their subject areas and working with and providing input into the testing scripts utilized by Enterprise Testing, and having dialogue regarding testing results for ethics-related risk with regulatory implications
- Sharing relevant information from risk management activities with Ethics Oversight to assist one another with their respective ethics-related oversight responsibilities, and for communicating and consulting with one another regarding this information to ensure a consistent assessment of ethics-related risks, issues, and corrective actions
- Leading development of companywide training related to conflicts of interest with regulatory implications and approving supplemental training that businesses and international regions develop
- Escalating issues as described in the Compliance Program Policy

Conduct Risk Control Leaders

Conduct risk control leaders, who are within the control executive organization, perform a front-line function and are responsible for managing ethics-related risk within their business group or enterprise function.

Conduct risk control leaders are responsible for:

- Managing risks related to conflicts of interest for one or more ethics-related business risk programs
- Reporting, and in certain cases, escalating potential breaches or exceptions to the policy, as appropriate
- Notifying Ethics Oversight, and Wells Fargo Compliance as applicable, of all significant conflicts of interest issues in a timely manner
- Reasonably ensuring all conflicts of interest-related issues and key control breakdowns are resolved in a timely manner, and escalating unaddressed concerns
- Monitoring team members to ensure they complete required conflicts of interest training, and identifying and partnering with businesses to address specific training needs, as appropriate

Employee Relations Solutions and HR Professionals

Employee Relations Solutions (which supports domestic team members) and HR professionals who support international team members are responsible for:

- Advising team members within the boundaries of this policy and escalating matters to Ethics Oversight, as appropriate
- Determining the appropriate action to eliminate a conflict of interest after being notified of a personal relationship
- Handling the exception requests related to "Employment of Friends or Relatives"

Ethics Oversight

Wells Fargo's Ethics Oversight team, an independent risk management function and part of the Conduct Risk team within Corporate Risk, has oversight responsibility for ethics-related risk (inclusive of conflicts of interest) across Wells Fargo. Specific responsibilities include:

- Developing, maintaining, and ensuring compliance with this policy, as well as companywide ethics- related policies and procedures
- Providing centralized coordination and oversight of all business, region, and companywide ethics, business conduct, and conflicts of interest matters, including risk exposures and risk management activities
- Resolving issues of interpretation regarding any aspect of this policy
- Advising conduct risk control leaders and other areas responsible for implementing the requisite controls, processes, and systems to comply with this policy and other ethics-related policies and procedures
- Providing credible challenge to management decisions, business processes, activities, and corrective actions
- Designing and implementing a periodic companywide ethics, business conduct, and conflicts of interest risk assessment process
- Providing guidelines to conduct risk control leaders on their risk assessments
- Leading development of companywide training related to ethics, business conduct, and conflicts of interest and approving supplemental training that businesses and international regions develop
- Escalating concerns and issues according to the Conduct Risk Team's Escalation Procedures (access is restricted)
- Coordinating with Wells Fargo Compliance with respect to compliance with applicable laws, regulations, and supervisory guidance and expectations relating to ethics-related risk

Chief Executive Officer

The chief executive officer is responsible for:

- Approving public company board membership in partnership with Ethics Oversight
- Handling exception requests relating to an executive officer, in partnership with Ethics Oversight, and any such exception must be approved by the Board or appropriate Board committee

Policy Governance

Reporting

The Ethics Oversight team will provide periodic or ad hoc reports, as appropriate, to the Enterprise Risk and Control Committee on conflicts of interest matters.

The Fiduciary and Investment Risk Oversight ("FIRO") team is responsible for fiduciary and investment conflicts under this policy and will provide periodic or ad hoc reports, as appropriate, to the Enterprise Risk and Control Committee.

Escalation and Exceptions

This policy cannot account for every possible situation. To address a situation not covered by this policy, request a change to this policy or the related standards, or recommend an alternative practice, business managers will contact the control executive or conduct risk control leaders and the policy manager (noted under the Document Information in the Policy Library left navigation).

The policy manager will work with the requesting business to address the needs and escalate the request as necessary. See the Operational Risk and Compliance Escalation Policy for events that have specific escalation requirements.

The discussion may result in an exception request, exemption request, change to existing policy, alternate policy for certain businesses, or a directive for the business to comply with the existing policy. Businesses are expected to initiate this discussion before the business is out of compliance or immediately after a policy violation has been discovered.

If the business does not agree with the decision, or if the policy manager determines the risk warrants further escalation, matters will be escalated to the policy director, to the Enterprise Risk and Control Committee, or to the Fiduciary & Investment Risk Committee, as appropriate.

Any exception request relating to an executive officer of Wells Fargo must be escalated to Ethics Oversight and Wells Fargo's chief executive officer, and any such exception must be approved by the Board or appropriate Board committee.

Violations

Failure to comply with this policy, without appropriate prior approval, is a policy violation. Policy violations may result in corrective action, including termination of employment.

If a policy violation occurs, the situation must be escalated and related remediation actions taken in a timely manner. Issues must be recorded in the Shared Risk Platform's Issue Management solution when required under the criteria established in the Issue Management Policy.

Policy Authority

The following roles provide leadership and oversight of this policy and its content, as defined in the Policy Management Policy:

- Executive officer: Head of Corporate Risk
- Policy director: Head of the Conduct Risk team
- Policy manager: Head of Ethics Oversight

For questions about this policy, send an email to Ethics Oversight.

Related Information

Related Law or Regulation

The following laws or regulations informed the fiduciary and investment related standards in this policy.

Laws:

- 12 USC 92a, Trust Powers
- 15 USC 77, The Trust Indenture Act
- 15 USC 78a, The Securities Exchange Act of 1934
- 15 USC 80a, The Investment Company Act of 1940
- 15 USC 80b, The Investment Advisers Act of 1940 (Section 206)
- 12 USC 408, Individual retirement Accounts
- 29 USC Chapter 18, Employment Retirement Income Security Act of 1974

Regulations:

- 12 CFR 9, Fiduciary Activities of National Banks
- 12 CFR 12, Recordkeeping and Confirmation Requirement for Securities Transactions
- 17 CFR 275.204-2, Books and Records maintained by Investment Advisers
- 17 CFR 275.204 A-1, Investment Advisory Code of Ethics
- 29 CFR 2550, ERISA Fiduciary Responsibility
- FINRA Rule 2111, Suitability

Comptroller's Handbook:

- Personal Fiduciary Activities
- Asset Management
- Conflicts of Interest
- Retirement Plan Products and Services
- Investment Management Services
- Custody Services

Treatises:

- Restatement of the Law Third, Trusts
- Uniform Prudent Investor Act of 1994
- Uniform Principal and Income Act of 1997

Industry References:

- CFA Standards of Practice, 2014

Remember that when consulting external sources, the Legal Department is the final authority for interpreting laws and regulations on behalf of Wells Fargo. For more information or interpretation of this information, consult the Wells Fargo attorney supporting your business.

Related Policies or Resources

The following Wells Fargo resources provide additional information related to activities discussed in this policy:

- Anti-Bribery and Corruption Policy
- Business and Personal Activities with Public Officials and Government Entities Policy
- Charitable Contributions and Event Sponsorship Policy
- Code of Ethics and Business Conduct
- Enterprise Volcker Rule Policy
- Gifts and Entertainment Policy
- Global Pre-Clearance System (GPS)
- Government Relations and Public Policy Risk Management Policy
- HR Resources for Team Members Outside the U.S.
- Independent Monitoring, Testing, and Validation Policy
- Issue Management Policy
- Legal Department site
- New Business Initiatives Risk Management Policy
- Notary and Affiant Policy
- Policy Regarding Legal Conflicts of Interest
- Records Management Policy and Corporate Records Retention Schedule
- Reputation Risk Policy
- *Team Member Handbook* (for U.S.-based team members)
- Wells Fargo & Company Personal Trading Policy
- Wells Fargo Ethics

Appendix 1: Pre-clearance Guidance

Outside Activities Pre-Clearance and Disclosure Requirements

All Outside Activity

In all cases of outside activity, your involvement is contingent on the following:

- Your outside activity does not involve a business that, directly or indirectly, competes with Wells Fargo.
- You have no involvement on behalf of Wells Fargo in the approval or management of credit, purchases, or other business transactions relating to the outside activity.
- It is at all times made clear that you are not serving at the direction or request of Wells Fargo.
- You understand the challenges and risks of the outside position and are alert for actual, potential, or perceived conflicts of interest.
- If a decision arises that presents a potential conflict of interest between the outside activity's interest and Wells Fargo's interest, you must disclose that situation promptly to your manager and recuse yourself from the decision-making process.

Do you need to seek pre-clearance of...

...an outside business activity? Yes, almost always.

You must obtain pre-clearance under the following circumstances:

- Before accepting a position with any type of for-profit business as a director*, trustee, officer, general partner, or any similar position; or before becoming owner of 25% or more of the business's voting or economic interests (for Wells Fargo's executive officers, the benchmark is 10%)
- Prior to service as a director on the board of a public company (this is generally discouraged and requires approval by the Ethics Oversight pre-clearance team via GPS and the chief executive officer of Wells Fargo)
- If considering outside employment or business activities involving the preparation of tax returns (while this is generally discouraged and prohibited when serving as a tax preparer for organizations that offer banking or other services that compete with Wells Fargo, pre-clearance **may** be granted in limited circumstances)
- Prior to commencing any work on an article, book, book chapter, or any writing that will be displayed to the public ("publication") that relates to the team member's job responsibilities or relates to any Wells Fargo products or services, the team member must first obtain the approval of his or her manager and a Management Committee member (or delegate) for the business in consultation with Human Resources. Management approval should entail consideration of a number of factors, including the subject matter of the work, whether the team member will use company time and resources to create the publication, the time and resources that may be required to review and approve content, and the possible reputation risk and benefit to Wells Fargo. If the manager approves the publication, then the team member must submit a pre-clearance request. As part of the pre-clearance process, a decision will be made about whether Wells Fargo or the team member will be the copyright owner of the publication
- Before undertaking activity as a home inspector or appraiser

You are not required to obtain pre-clearance for the following situations, unless pre-clearance is required by your business**:

- Holding outside employment with a for-profit organization, sole proprietorship, or a family-owned business that does not compete with Wells Fargo in any way, does not provide services to Wells Fargo, does not cause an actual, potential, or perceived conflict of interest, and does not affect your duties and responsibilities to Wells Fargo.
- Providing investment or legal advice to a relative or to another person or entity, provided that you are not compensated, directly or indirectly, for such services.
- Performing activity as a real estate salesperson, broker, agent, or contractor for the limited purpose of purchasing or selling your primary or secondary residence.

...a nonprofit activity? Sometimes, yes. In general, you do not need pre-clearance, but certain situations require it, as specified below.

You must obtain pre-clearance in situations where:

- You are asked to participate in any capacity or role for a nonprofit that is a customer or third-party service provider of your Wells Fargo business, and the request arises out of that customer or third-party service provider relationship
- You are asked to manage the finances or investments of the nonprofit
- Your service involves selecting or influencing the selection of financial products or services
- The organization is a customer of Wells Fargo and the financial services relationship is for more than deposit services
- You will be paid for your service

You are not required to obtain pre-clearance for the following situations, unless pre-clearance is required by your business**:

- Volunteer work or charitable acts of service, such as volunteering at a soup kitchen or homeless shelter, serving as a soccer coach, or acting as a mentor or tutor
- Service as a volunteer director, trustee, or other member of the board or similar governing body, or as a volunteer officer of a nonprofit, unless the organization is a customer of Wells Fargo and the financial services relationship is for more than deposit services, and provided your service does not involve selecting or influencing the selection of financial products or services
- Holding a Wells Fargo-appointed board of director position as a representative of Wells Fargo on a board of a nonprofit. This appointment is not held in the team member's personal capacity, but rather at senior executive leadership's direction and request, and the team member will consult on voting with senior executive leadership, as needed.
- Where you raise funds for the nonprofit, provided you are doing so on its behalf and not Wells Fargo (for example, using nonprofit stationery and title) and you do not solicit Wells Fargo customers or third-party service providers for contributions (Refer to the Charitable Contributions and Event Sponsorship Policy)

...political and civic activities? Yes, for certain roles and activities.

You must obtain pre-clearance:

- Prior to pursuit of or potential candidacy for any government or other public position or office, including as an elected or appointed official or as a member, director, officer, or employee of a government entity or governmental or public agency, authority, advisory board, city council, school board, or other similar boards or entities — for example, county commissioner role, state pension board, or other similar role
- For political contributions if you are considered a "covered team member" as defined in the Business and Personal Activities with Public Officials and Government Entities Policy (and you must follow the pre-clearance process specified in that policy)

You are not required to obtain pre-clearance for the following situations, unless pre-clearance is required by your business**:

- Participation in religious, community, or civic organizations
- Service as a volunteer director, trustee, or other member of the board or similar governing body, or as a volunteer officer of a parent-teacher association, library board, or other similar civic organization, unless the organization is a customer of Wells Fargo and the financial services relationship is for more than deposit services, or your service involves selecting or influencing the selection of financial products or services
- Unpaid volunteering with a political organization and/or campaign (however, if you are considered a "covered team member" as defined in the Business and Personal Activities with Public Officials and Government Entities Policy, you are required to pre-clear in-kind donations of time and work)

* Serving as a director of a publicly held company is generally discouraged and requires advance approval by Ethics Oversight (via GPS) and Wells Fargo's chief executive officer.

** **Some team members are subject to additional requirements and restrictions,** including pre-clearance, under their business policies and procedures relating to outside activities and personal investments. This may include team members employed in the brokerage, investment banking, investment research, advisory, trust, and investment management units, as well as senior officers who make or supervise fiduciary investment decisions, as applicable. Contact your respective compliance team with questions about specific laws or regulations that apply to your business, region, or country.

Appendix 2: Glossary

Business Conflict of Interest

Refer to the definition in the Enterprise Risk Glossary.

Customer

For the purposes of this policy, customers include:

- Existing Wells Fargo customers, or a group of customers
- Past Wells Fargo customers where fiduciary or other duties remain in place

Derivative

As defined in the Code of Ethics and Business Conduct, a derivative is a security with a price that is dependent upon or derived from one or more underlying assets. Its value is determined by fluctuations in the underlying asset. For purposes of this policy, a derivative transaction would not include the acquisition or exercise of an employee stock option or other stock right granted as part of a Wells Fargo compensation and benefits program or an investment in or the conversion of Wells Fargo convertible preferred stock.

Family-Owned Business

A family-owned business is a privately held business of which more than 50% of the ownership interest is owned or controlled, directly or indirectly, by a team member or one or more of the team member's family members.

Fiduciary and Investment Conflicts

Conflicts of interest occur when Wells Fargo's ability to act in the best interest of the customer may be influenced by factors or circumstances other than the interests of the customer, or a fiduciary account, or service commitment. The term "fiduciary and investment conflict" is intended to include any type of conflict between Wells Fargo and the customer or the customer account that might emerge through the execution of fiduciary, investment advisory, asset management, brokerage, or other associated business activities.

Hedging

As defined in the Code of Ethics and Business Conduct, hedging is a type of transaction in securities that limits investment risk with the use of derivatives, such as options and futures contracts. Hedging transactions purchase opposite positions in the market in order to ensure a certain amount of gain or loss on a trade.

Mitigate

Taking actions to resolve a conflict of interest through steps including disclosure of the conflict and/or acquiring any approvals that may be required. Mitigation does not eliminate a conflict but involves application of a methodology that is informed by applicable legal or statutory provisions for any given business unit, which once satisfactorily completed would allow moving forward in the presence of a conflict.

Nonemployee

See the Corporate Nonemployee Policy for the definition.

Personal Conflict of Interest

Refer to the definition in the Enterprise Risk Glossary.

Personal Relationship

The following relationships are considered "personal relationships":

- A family member, defined as a team member's:
  - Spouse or domestic partner
  - Parents and grandparents (including great-, step-, in-law, domestic partner, adopted or foster, and in loco parentis relationships)
  - Children and grandchildren (including great-, step-, in-law, domestic partner, and adopted or foster relationships)
  - Brothers and sisters (including step-, in-law, adopted or foster, and domestic partner relationships)
- Personal friend, or anyone else, whose relationship to a team member could create a conflict of interest, the appearance of a conflict of interest or favoritism, or affect a team member's work area

Refer to additional information regarding the definition of personal relationship in "International Requirements."

Pre-Clearance

The process of requesting and obtaining approval through the Global Pre-Clearance System (GPS) before an outside activity that may pose a potential conflict of interest can be undertaken, and receiving approval through any business-specific procedures, if required.

Securities

As defined in the Code of Ethics and Business Conduct, securities include but are not limited to stocks, bonds, notes, debentures, limited partnership units, other equity or debt securities, and derivative instruments (for example, options, warrants, puts, calls, futures contracts, or other similar instruments).

Self-Dealing

A situation where a team member abuses or takes advantage of Wells Fargo work-related information or his or her position to benefit himself or herself, rather than ensuring all Wells Fargo work-related information is used appropriately for the benefit of Wells Fargo or a customer.

Required Absence from Sensitive Positions Policy

Supplemental to the Risk Management Framework

Published April 23, 2019

Purpose

This policy establishes the expectations and requirements for how Wells Fargo mitigates potential risks related to asset misappropriation, fraudulent activity, or other unauthorized transactions by requiring appropriate periods of absence for team members in roles that include tasks identified as sensitive.

Areas Primarily Affected

This policy affects all businesses and team members inside and outside the United States, specifically those team members in roles that include sensitive tasks. Team members will be notified by their manager if their role includes sensitive tasks and they are subject to the requirements of this policy.

Policy Statement

Wells Fargo is committed to developing and maintaining a comprehensive internal control system to safeguard its assets and capital, and minimize reputational and legal risk. In accordance with regulatory guidance, Wells Fargo requires an ongoing critical assessment and identification of team members in roles that include sensitive tasks. Those team members are required to take an appropriate length of absence from sensitive roles allowing pending transactions to clear and requiring another team member to perform those sensitive tasks during the absence period. Required absences are monitored and periodically audited to ensure compliance with the policy and that appropriate controls are in place.

Definitions

The definition of **sensitive positions** is critical to the understanding of this policy. Sensitive positions are those that may include any of the following sensitive tasks:

- Initiate, execute, or approve cash or check transactions, or reconcile accounts on behalf of Wells Fargo or any of its customers, including those who can influence or cause such activities to occur
- Prepare and execute trades on behalf of Wells Fargo or customer accounts which may include reconciliation or other back office responsibilities associated with trading
- Transfer or wire funds between Wells Fargo accounts and customer accounts which may include reconciliation or other back office responsibilities associated with transferring or wiring funds
- Managers of team members in roles identified as sensitive positions, per definition above, or others who can influence, direct, or cause fraudulent activities associated with sensitive tasks

Standards: Required Absence Provisions

Identification of Team Members

Businesses are required to develop an inventory of team members whose roles include sensitive tasks, and communicate the absence requirements to the impacted team members. This inventory must be reviewed, and updated if needed, as new team members join or existing team members leave the business, and as the roles or functions in the business change. At a minimum, the inventory must be reviewed annually.

Required Length of Absence

All team members whose role includes tasks identified as sensitive are required to be removed from the sensitive task work for two consecutive work weeks or 10 consecutive working days, excluding Wells Fargo observed holidays each calendar year. The required absence may be longer if needed to allow all pending transactions to clear, or if required by local law or regulatory requirements.

If a team member begins employment or transfers to an identified sensitive position after March 31, they are not required to complete a required absence until the following calendar year.

Qualified Types of Absences

Team members must be removed from the sensitive task work associated with their role in any combination of the following ways:

- Paid Time Off (scheduled or unscheduled)
- Floating holidays
- Leaves of absence
- Other Paid Time Away, as defined in the Wells Fargo *Team Member Handbook*
- Off-site training or professional conferences
- On-site training, job rotations, or temporary assignments that have been specifically designated and approved by business senior management, human resources, and the control executive

Excluded Types of Absences

The following are not appropriate types of absences for complying with this policy:

- Observed Wells Fargo holidays
- Business travel

Scheduling Required Absences

Team members may choose when to schedule a required absence in the form of Paid Time Off, Other Paid Time Away, or leaves of absence provided it complies with this policy and related business standards for notice and approval, and is approved by their manager.

Managers may choose when to schedule a required absence in the form of on-site training, job rotation, or temporary assignment, provided it has been approved by business senior management, human resources, and the control executive.

Other Required Absence Requirements

Businesses must maintain the following information and provide it to the policy manager (through Corporate Risk) when requested:

- Inventory of team members whose roles include sensitive tasks
- Procedures used to meet the absence requirements
- The schedule of team members taking required absences
- The outcome of those absences
- Log of contact with team members on required absence

Standards: Access Management

Work Activities

During the required absence period, the team member's sensitive task work must be performed by another team member. The team member on required absence is prohibited from:

- Performing sensitive task work, providing work direction, consulting on, or reviewing the sensitive task work
- Signing into any workstation or system, on-site through the network or off-site through remote access technology (such as Pulse Secure, MyEd, EDNET, etc.) to perform, conduct, consult on, or review any sensitive task work
- Logging in to participate or complete Wells Fargo Develop You or other online training unless pre- approved by business senior management, human resources, and the control executive
- Performing or approving any transactions related to his or her sensitive task work responsibilities

Individual businesses may provide stricter definitions of sensitive tasks or prohibit additional work- related activities depending on the nature of their business and their business policies and procedures, but may not contradict this policy or provide exceptions to this policy. Additional prohibitions or stricter definitions outlined by a business must not violate National Labor Relations Board rules or similar national, state, or local regulations.

Systems Access

Systems access for team members in identified sensitive positions may be turned off in some cases during the required absence period, which may include both corporate systems and business applications.

Contact with Team Members on Required Absence

During the required absence period, the team member on required absence may not contact another team member or customer related to the sensitive task work responsibilities.

Team members not on a required absence are permitted to contact a team member on a required absence with general questions not pertaining to any sensitive task. If the conversation must include discussion of a sensitive task, the team member not on a required absence must first obtain management's written permission. Immediately following the discussion with the team member on required absence, the team member initiating the contact must document a summary of the discussion and submit it to his or her manager. Managers must maintain and retain a log of all contact with team members on a required absence regarding sensitive tasks.

Team members who are aware of any communications that violate this policy must immediately notify the appropriate level of management or the EthicsLine.

Roles and Responsibilities

Control Executives

Control executives are responsible for:

- Ensuring team members whose roles include sensitive tasks are identified and reported, as required
- Ensuring the business has appropriate required absence procedures in place
- Ensuring the business monitors adherence to the absence requirements and reports that information, as required

Human Resources

Human Resources functions supporting the business are responsible for:

- Consulting with the business to assist with identifying team members whose roles include sensitive tasks, as requested
- Consulting with team members and managers to provide additional information regarding absence requirements
- Consulting on, reviewing, and approving any on-site training, job rotations, or temporary assignments as designated by the business manager

Managers

Managers are responsible for:

- Identifying team members whose roles include sensitive tasks and reporting that information, as required
- Communicating absence requirements and processes to the team members whose roles include sensitive tasks
- Serving as the initial point of contact for team members who have questions about the requirements of required absences; referring team member to other resources for additional clarification, as needed
- Reviewing and approving required absence requests from team members in accordance with Wells Fargo policies
- Designating, approving any on-site training, job rotations, or temporary assignments, and obtaining approvals from business senior management, human resources, and the control executive
- Documenting the type of absence used to meet the requirements of this policy
- Monitoring required absences for their team to ensure all team members whose roles include sensitive tasks take the required absence
- Communicating to team members when they have not met the absence requirements and ensuring prompt attention to meet the requirements

Team Members

Team members who work in a position identified as sensitive are responsible for:

- Fulfilling their obligation to complete each required absence properly
- Submitting a record of their time away in accordance with the appropriate system of record (for example, Time Tracker)
- Notifying their manager of each request for absence in the form of time away
- Accepting a job rotation, or temporary assignment, and performing that role as required
- Abiding by requirements for systems access and contacting co-workers

Policy Governance

Reporting

Corporate Risk is responsible for this policy and will provide periodic or ad hoc reports, as appropriate, to the Operational Risk Management Committee on required absences from sensitive positions.

Escalation and Exceptions

This policy cannot account for every possible situation. To address a situation not covered by this policy, request a change to this policy, or recommend an alternative practice, business managers will contact the control executive (or delegate) and the policy manager (noted under the Document Information in the Policy Library left navigation).

The policy manager will work with the requesting business to address the needs and escalate the request as necessary. (See the Operational Risk and Compliance Escalation Policy for events that have specific escalation requirements.)

The discussion may result in an exception request, exemption request, change to existing policy, alternate policy for certain businesses, or directive for the business to comply with existing policy. Businesses are expected to initiate this discussion before the business is out of compliance or immediately after a policy violation has been discovered. If the decision is to pursue an exception, exemption, or alternate policy, it must be recorded in the Policy Exception Management System.

If the business does not agree with the decision, or if the policy manager determines the risk warrants further escalation, matters will be escalated to the policy director or on to the Operational Risk Management Committee as appropriate.

Violations

Failure to comply with this policy, without appropriate prior approval, is a policy violation. Policy violations may result in corrective action, including termination of employment.

If a policy violation occurs, the situation must be escalated and related remediation actions taken in a timely manner. Issues must be recorded in the Shared Risk Platform's Issue Management solution when required under the criteria established in the Issue Management Policy.

Policy Authority

The following roles provide leadership and oversight of this policy and its content, as defined in the Policy Management Policy:

- Executive officer: chief risk officer
- Policy director: head of Human Capital Risk
- Policy manager: operational risk consultant

Related Information

Related Law or Regulation

The following laws or regulations informed this policy:

United States

- FRB Supervisory Letter SR 96-37 (SUP) on Supervisory Guidance on Required Absences from Sensitive Positions, December 20, 1996
- FDIC- FIL-52-95 Financial Institution Letters: Vacation Policies, August 3, 1995
- OCC Internal Controls Comptrollers' Handbook
- FINRA Regulatory Notice 08-18, Sound Practices for Preventing and Detecting Unauthorized Proprietary Trading
- SEC Risk Alert: Strengthening Practices for Preventing and Detecting Unauthorized Trading and Similar Activities

International

- China Guidelines on Operational Risk Management of Commercial Banks
- Japan FSA Supervisory Manual
- Japan FSA Inspection Manual, Operational Risk Management
- Japan Inspection Manual for Financial Instruments Business Operators
- South Korea FSS Examination Manual (Management and Internal Control)
- Singapore MAS Guidelines on Internal Controls

Remember that when consulting external sources, the Legal Department is the final authority for interpreting laws and regulations on behalf of Wells Fargo. For more information or interpretation of this information, consult your Wells Fargo attorney.

Related Policies or Resources

- EthicsLine
- Records Management Policy
- Regulatory Compliance Risk Management Policy
- Required Absence from Sensitive Positions Business Procedures — EMEA Region
- Wells Fargo *Team Member Handbook*
  - Leaves of absence
  - Other Paid Time Away

EXHIBIT E

creates a conflict, the conflict must be resolved. The affected team members may determine who will no longer continue in their position and will need to inform their management of their decision and take necessary measures to resolve the conflict within 90 days. If the team members do not make a decision, Wells Fargo will decide in its sole discretion who will remain in their current position.

If a conflict arises from a company-initiated reorganization, merger or acquisition, or other business decision, the team members are expected to work to resolution with the assistance of management and HR. If a resolution has not taken place within 90 days, the team members involved may determine who will no longer continue in their position. If the team members do not make a decision, Wells Fargo will decide as described above.

For more information about Wells Fargo's approach and expectations, team members and managers should refer to the Employment of Friends and Relatives section of the Conflicts of Interest and Outside Activities Policy, which includes definitions and information about resolution of potential policy violations.

Internal Job Opportunities

You, your manager, and Wells Fargo all have contributing roles to play in your career development. As a global financial services company, we offer a variety of businesses that can translate into career opportunities for you within Wells Fargo.

Your manager

Your first step should be to work with your manager so that he or she understands your career interests and can help you form a plan to learn new skills, explore different career paths, or assume new responsibilities within your current work environment. Ideas to help you explore new career opportunities at Wells Fargo include:

- Informal discussions with team members in different areas.
- Volunteering for task force assignments.

Working with your manager makes you both partners in your success, whether in your current role or as you move into different jobs within Wells Fargo. While you may keep your interest in another position confidential as you use the internal job process, if you become a finalist for a position, the hiring manager may be in contact with your manager to discuss your performance, skills, abilities, and other work-related issues.

Finding a job

Expressing interest in internal jobs is an important opportunity for your career development and advancement at Wells Fargo. You're encouraged to explore new challenges and manage your own career progress. All jobs are expected to be posted internally. This is one way we can meet our goal of retaining and developing the best people.

Internal job opportunities are regularly published on Wells Fargo's online Jobs Search page, available on Teamworks and at home at teamworks.wellsfargo.com. Both locations list current job opportunities and allow you to create and maintain an online profile and resume that you can use to express your interest in jobs.

Eligibility

All team members may express interest in any posted job that fits their qualifications and interests. To qualify for further consideration, you need to meet the posted qualifications of the job and meet the eligibility requirements below.

- **Time in job.** You need to have been in your current job and department or branch for at least 12 months to post for a new job, unless your manager waives the requirement or an internal process warrants waiving the requirement.

  Note: *An internal process includes, but is not limited to, a situation involving an internal investigation, dispute resolution, or accommodation matter.*

- If you would like to consult with someone on how to approach this conversation with your manager, contact your ER Solutions team.

  Note: *The 12-month time period is generally not reset as a result of a company-initiated placement or move (for example, job reorganizations/restructuring, job mapping) when the team member continues in the same job. A team member who has been promoted into a position in the same job family at a different level (for example, Accountant 3 to Accountant 4) must meet the 12-month time period for eligibility (see Promotions).*

- **Formal warning or final notice.** If you have been placed on formal warning or final notice within the last 12 months, you will need to disclose the formal warning or final notice and provide an explanation for the situation when you express interest in a job.

If you are on a Job Search Leave that ends, you are eligible for any posted requisition for which you have applied and not yet been dispositioned. To remain in consideration, refer to Internal Recruiting on Teamworks for more information.

A team member on an approved leave of absence may apply for available positions and participate in the interview and selection process as long as he or she meets the eligibility requirements described above. The team member must have a return to work date by the start date of the new position.

If team members or managers have questions related to posting eligibility, they should contact the ER Solutions team.

Process

To express interest in a posted job, access Jobs on Teamworks at work or at home at teamworks.wellsfargo.com and follow the online instructions to create a Job Seeker Profile and submit your expression of interest.

When interviewing for jobs within the company, you should make every effort to provide advance notice to your manager and schedule interviews at times when your absence would be least disruptive to your business group. Generally, the time you spend participating in internal job interviews is not considered to be work time. Nevertheless, because Wells Fargo supports career growth and development, you are not required to use Paid Time Off (PTO) for internal interviews. If you are a nonexempt team member, you should use the Nonroutine Event code in Time Tracker to receive nonworking pay for scheduled time missed. If you wish to keep your job search efforts confidential, you should request PTO for interviews during your regularly scheduled work hours.

EXHIBIT F

From: Moliki, Esther [EMPLOYEE RELATIONS CONSULTANT]
To: Kinder, Billie [WFA OPERATIONS MANAGER]; Krausz, Supranee [WFA OPERATIONS MANAGER]
Subject: Termination Decision : Case #297308- Revised
Date: Wednesday, May 13, 2020 4:22:00 PM
Attachments: image001.jpg

Enterprise Allegation Platform

Termination Decision : Case #297308

ERC Name: **ESTHER MOLIKI**
ERC Contact number: 9803268090
ER HRHD/EAP Case Number: 297308

Why You're Receiving this Notice

This message is a follow-up to our conversation about your decision to terminate employment for Courtney Edmond. You have also confirmed that your manager is aware of the intended termination and is in agreement with proceeding. The information below will assist you in delivering the termination decision to the team member in a professional and respectful manner.

Contact me immediately if you change the date or time on which you agreed to conduct the termination.

What You Need to Know

Termination checklist

- It is your responsibility as the manager to complete key tasks when a team member is leaving employment with Wells Fargo. The termination checklist and this toolkit are your guides to effectively and efficiently complete the administrative tasks associated with the termination. Do not share the checklist with the team member.
- To begin the process, follow the link to the termination checklist. This checklist is recommended to assist you in successfully off-boarding your team member. Check off items as they are completed and retain a copy of the completed checklist in the team member's Manager's Desk File.

Important Information

- In order to meet final pay requirements and internal payroll processing guidelines, we discussed the importance of you communicating the termination decision to your team member in order for me to be able to submit the termination transaction in the system PRIOR to noon Central time on the effective date of termination. You have committed to having the termination discussion with your team member on **Date: 5/15/2020 at (approximately) 10 a.m. Central Time/11 a.m. Eastern Time**.

- If there are any changes to that date and/or time, please notify me immediately so we can coordinate an appropriate date and time.
- It is important that you contact me immediately following that discussion so I can process the termination in the system prior to noon the same day.
  - This coordination of efforts is important because it helps ensure timely final pay for the team member and avoids final pay penalties.
  - The state can impose strict penalties if payment of wages and commissions does not occur within the state requirements.
  - In addition, if the termination is processed after noon Central time on the team member's last day of employment, the paycheck will not be dated until the following day and Global Payroll Services (GPS) will report it on the Late Termination Report, which also includes the final pay penalties paid.
  - If this occurs, you will appear on the Late Termination Report provided by Global Payroll Services (GPS). The report notifies managers and their managers of untimely termination processing, final pay penalties paid, and guidance about timely processing in the future.

What You Need to Do

Update Time Tracker/PTO

- Review the team member's PTO balance in Time Tracker and ensure the timesheet is completed (if applicable).

For Wealth Investment Management (WIM) managers of licensed team members in WIM only - Associate Profile System (APS) System Removal Requirement

- When a registered associate in WIM leaves the company, the manager has an obligation to promptly update the APS system to provide Registration with the termination information.
- The system transaction must be posted on or after the day of termination but in every instance, must be posted within 10 days.
- Late notification incurs late fees which are charged to the corresponding branch and could also result in regulatory penalties to the Supervisory Principal and the Firm.

Prepare for the meeting

- Typically, the conversation communicating the termination of employment should be conducted in person by the direct manager with another manager present. You will need to secure a private area or office in which to conduct the termination meeting. If it is not possible to conduct the termination meeting in person, we recommend that you have another manager on the phone for the meeting.
- Termination meetings can be emotional, both for you and the team member. Remind yourself this is a business decision, not a personal decision. Also, be prepared for the team member's reaction. I would be happy to role-play this situation with you should you want that assistance. If you feel the team member may become violent or threatening upon receiving this information, contact me and we will discuss steps to secure the work environment.
- Remember to remain professional during the meeting. The meeting should be short and direct. The decision to terminate has already been made, and you should not allow it to become a topic for debate.

Conduct the meeting

- Thank the team member for meeting with you.
- Tell the team member the purpose of the meeting, for example, to discuss performance or discuss a

workplace incident.

- Remind the team member of previous corrective action issues or previous conversations about a workplace incident. The point of this is to provide enough details so the team member understands the reason for termination.
- Tell the team member he or she is being terminated for the following reason: Recent investigative findings revealed that you violated the Wells Fargo Code of Ethics Policy.
- You will not be eligible for rehire..
- Allow the team member a minute to absorb the news of his or her termination.
- Inform the team member of his or her final pay, including PTO payouts or overpayments and impact to any incentive pay.
- You will not be providing a termination letter to the team member at the time of the meeting. Instead, provide the team member with the Leaving Wells Fargo (PDF) and explain that the purpose of the resource is to provide answers to general questions he or she may have about leaving Wells Fargo, along with contact information. If the team member resides in a state where a written termination letter is required (California and New York for letters, Georgia and Tennessee for separation notices, Arizona, Illinois, Iowa, New Jersey and North Carolina unemployment letters), tell the team member to expect a termination notice to come to his or her home address in the coming days.
- If the team member states he or she would like to express a concern about the termination, refer the team member to the contact information in Leaving Wells Fargo (PDF) (at the bottom of page 3, Team Member Care).
- Collect keys, key fobs, ID badges, company credit cards, and any other company-owned equipment. If applicable, collect any outstanding expense reports. Do not allow the team member to go back into the work environment. If there is anything the team member needs immediately from his or her desk (car keys, coat, purse, etc.), you or the other manager in the room should obtain the items from the team member's desk. If you do not have another manager in the room with you, arrange for a senior peer to be ready to be called to collect the items, if appropriate.
- (Applicable to team members who hold a securities license.) If the team member has questions or requests language clarification regarding U-5, please state: "It is my understanding that the U-5 language has not been finalized, but that the filing of your U5 will be handled separately by the Registration Compliance group in consultation with the Law Department." If the team member asks when the U-5 will be prepared, please state: "My understanding is it will be completed within the next 30 days." If the team member asks who to contact should they have questions please state "You may call me and I will take your questions to the appropriate parties so that they may be addressed."
- (Applicable to team members that have deferred compensation.) If the team member has questions about Deferred Compensation, DO NOT provide any opinion on the team member's deferred compensation award payout--all awards are subject to the terms and conditions of the applicable deferred compensation plans. Simply direct the team member to Executive Compensation as follows: "If you are a participant in the Deferred Compensation Plan, please call the Wells Fargo Executive Compensation Department at 1-888-383-2203 or by sending a request via e-mail to execcomp@wellsfargo.com."
- Ensure that you have the team member's most recent address (not a P.O. Box). Let the team member know you will inventory and box up his or her personal belongings under dual control and mail the items to him or her.
- Escort the team member directly out of the building.
- Wish the team member well and shake hands, if appropriate.